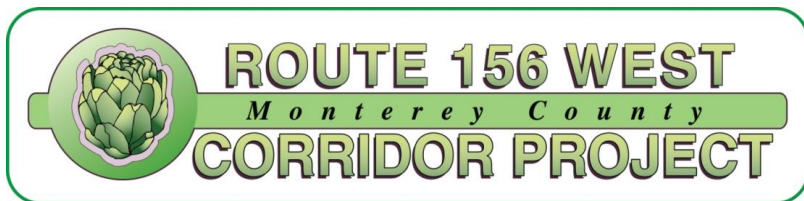




Industry Workshop

**Monterey Conference Center
1 Portola Plaza
Monterey, California
December 17, 2013**





Agenda

December 17, 2013

- | | |
|------------------------|---|
| 9:00 am | Registration and Networking (all) |
| 10:00 am | Welcome
Tim Gubbins, Caltrans District 5 Director
Jerry Edelen, TAMC Chair |
| 10:15 am | Project Overview
David Silberberger, Caltrans D5 Project Mgr
Gilberto Baca, Caltrans Design Engineer |
| 11:00 am | Local Context
Debbie Hale, TAMC Executive Director |
| 11:15 am | Closing Remarks
Kome Ajise, Caltrans Deputy Dir. for P3 |
| 12:00 – 5:00 pm | One-on-One Meetings (with pre-registered teams only) |

December 18, 2013

- 9:00 am – 12:00 pm One-on-One Meetings (with pre-registered teams only)**





Project Overview

David Silberberger, Project Manager
District 5, California Department of Transportation





Project History

- **101/156 Interchange Constructed** **1970**
- **Begin Environmental Document** **2003**
- **CAG Meetings** **Feb. 2007- Sept 2009**
- **Public Hearing** **July 2009**
- **EIR / FONSI Signed** **Jan. 31, 2013**
- **Begin Supplemental EIR** **May 2013**
- **Tolling, Traffic & Revenue Study** **June 2013**



Project Purpose

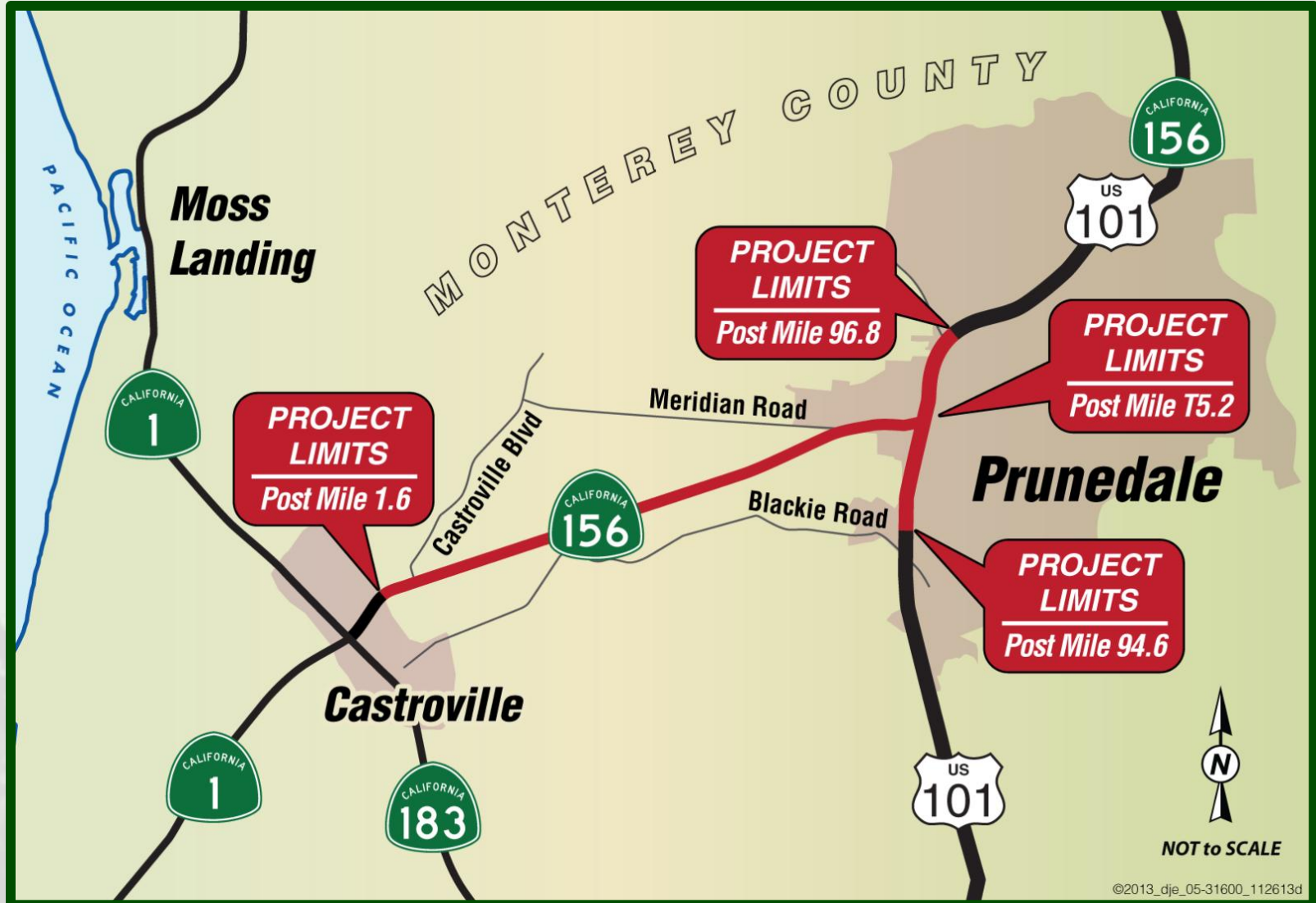
- **Improve Safety and Operations**
- **Improve Local Road Access**
- **Relieve Existing Congestion**
- **Provide Capacity For The Future**



ROUTE 156 WEST

Monterey County

CORRIDOR PROJECT





Funding

- **Alternative 11 / The Preferred Alternative**
- **Current Estimated Cost - \$264 Million**
- **Potential Future Funding Sources**

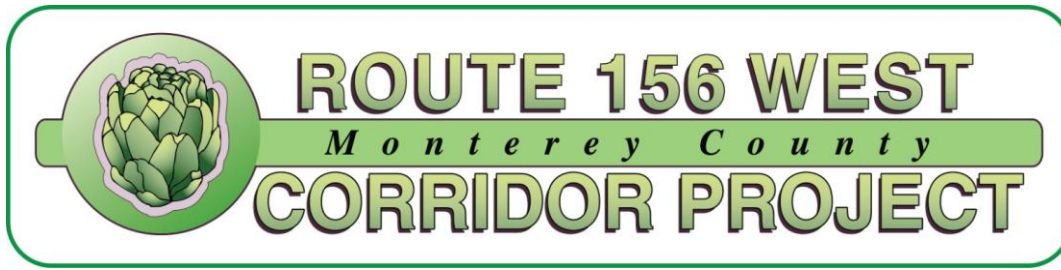
Bonds

STIP

Local Sales Tax / Developer Fees

Federal Transportation Bill

Toll Funding



Target Schedule

- **Final Supplemental EIR – October 2015**
- **Finished Design / Obtained R/W – April 2019**
- **Begin Construction – October 2019**
- **End Construction – October 2023**



Project Description

Gilberto Baca, Design Engineer

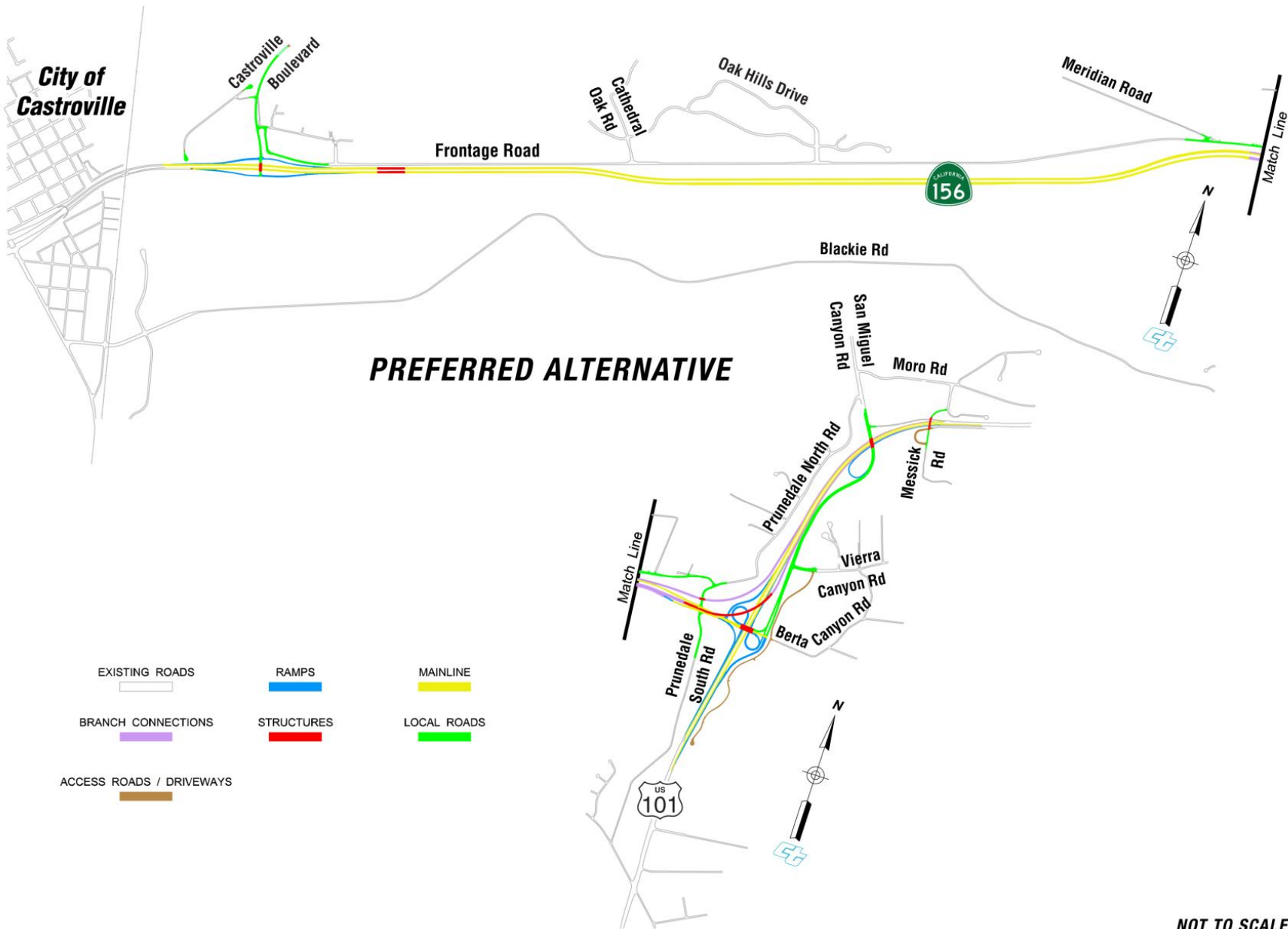
Region 6, California Department of Transportation



Preferred Alternative

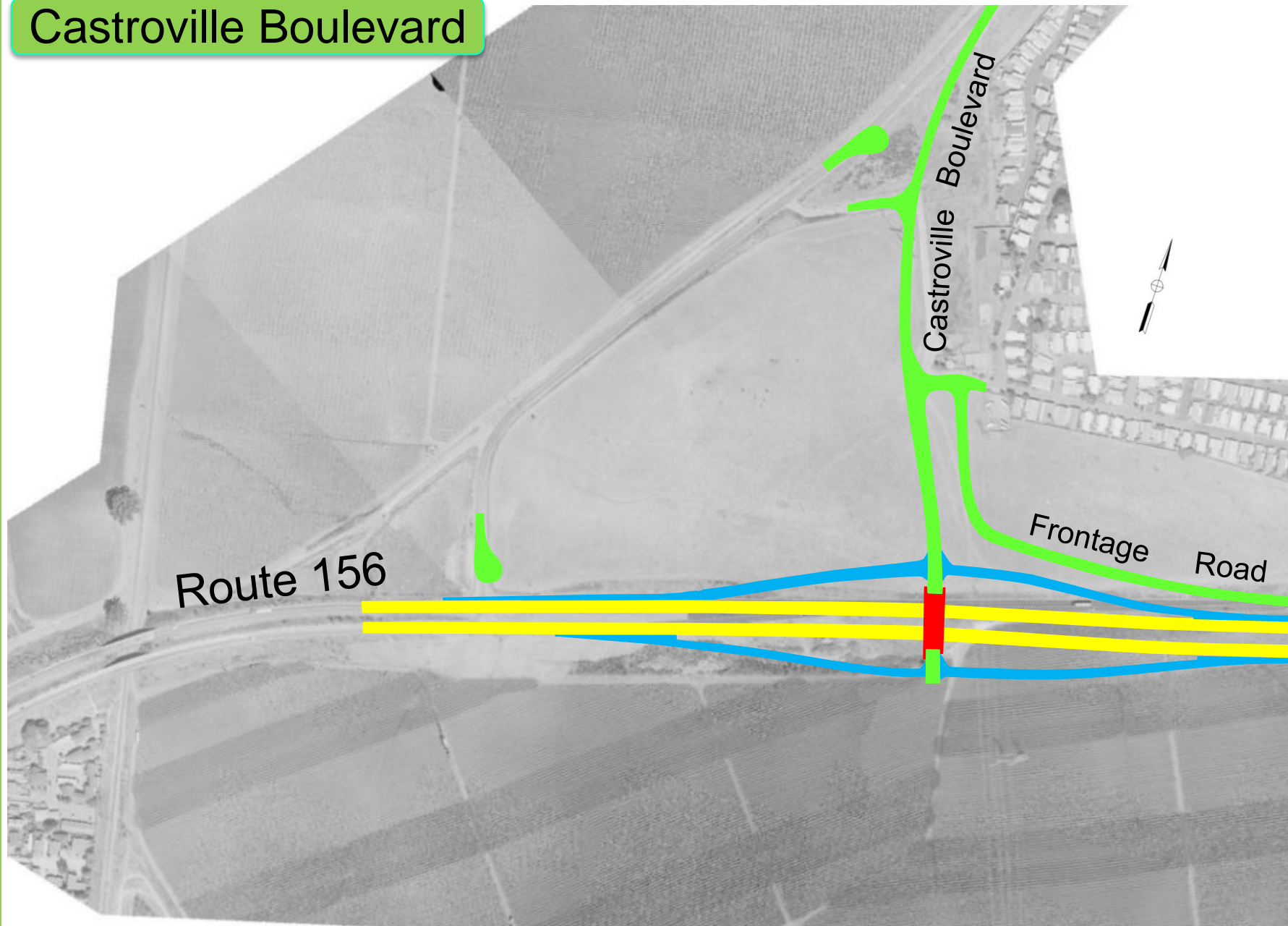


SR156 West Corridor, Looking East



NOT TO SCALE

Castroville Boulevard



Moro Cojo Slough

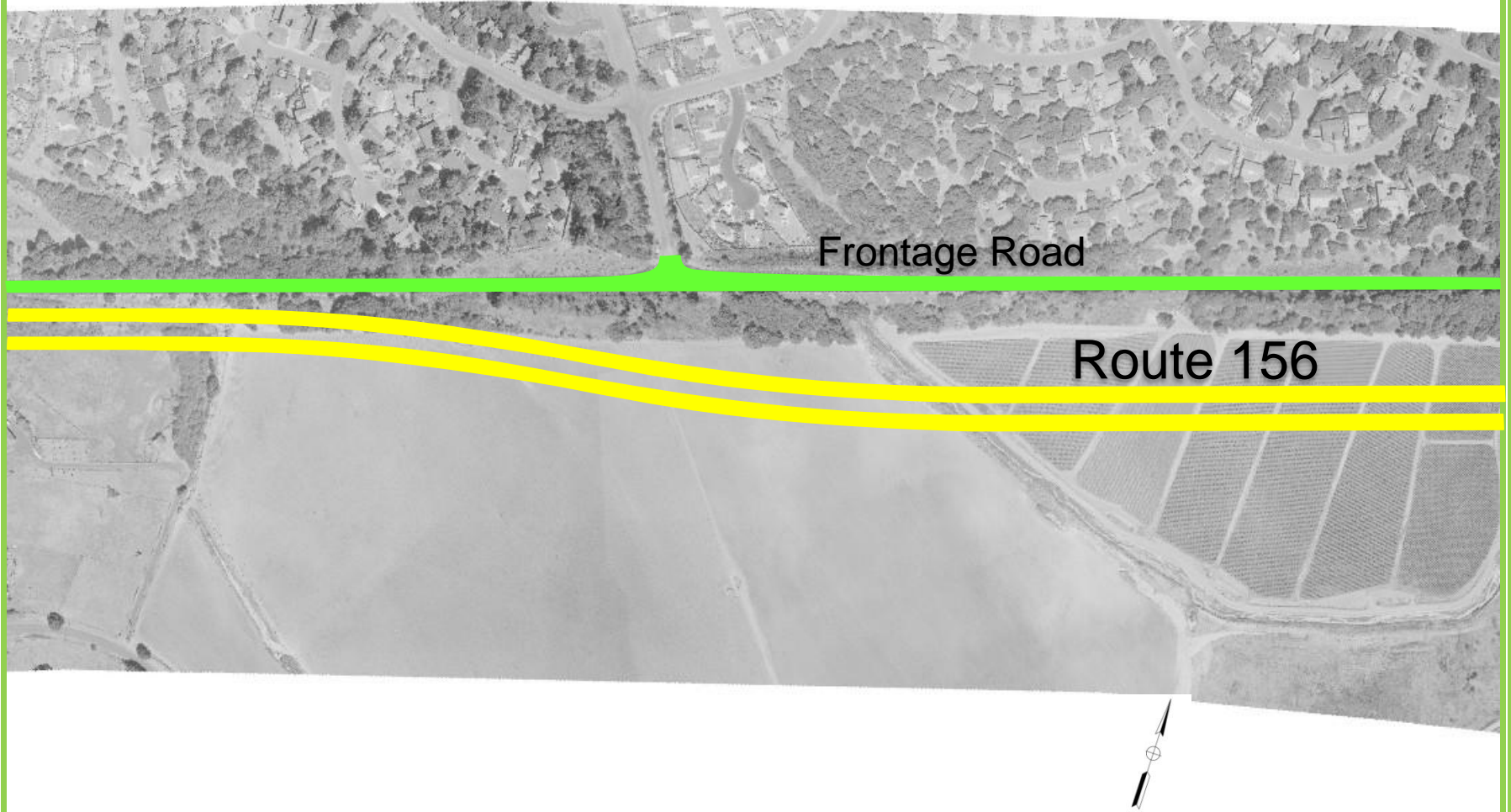
*Moro Cojo
Slough*

Frontage Road

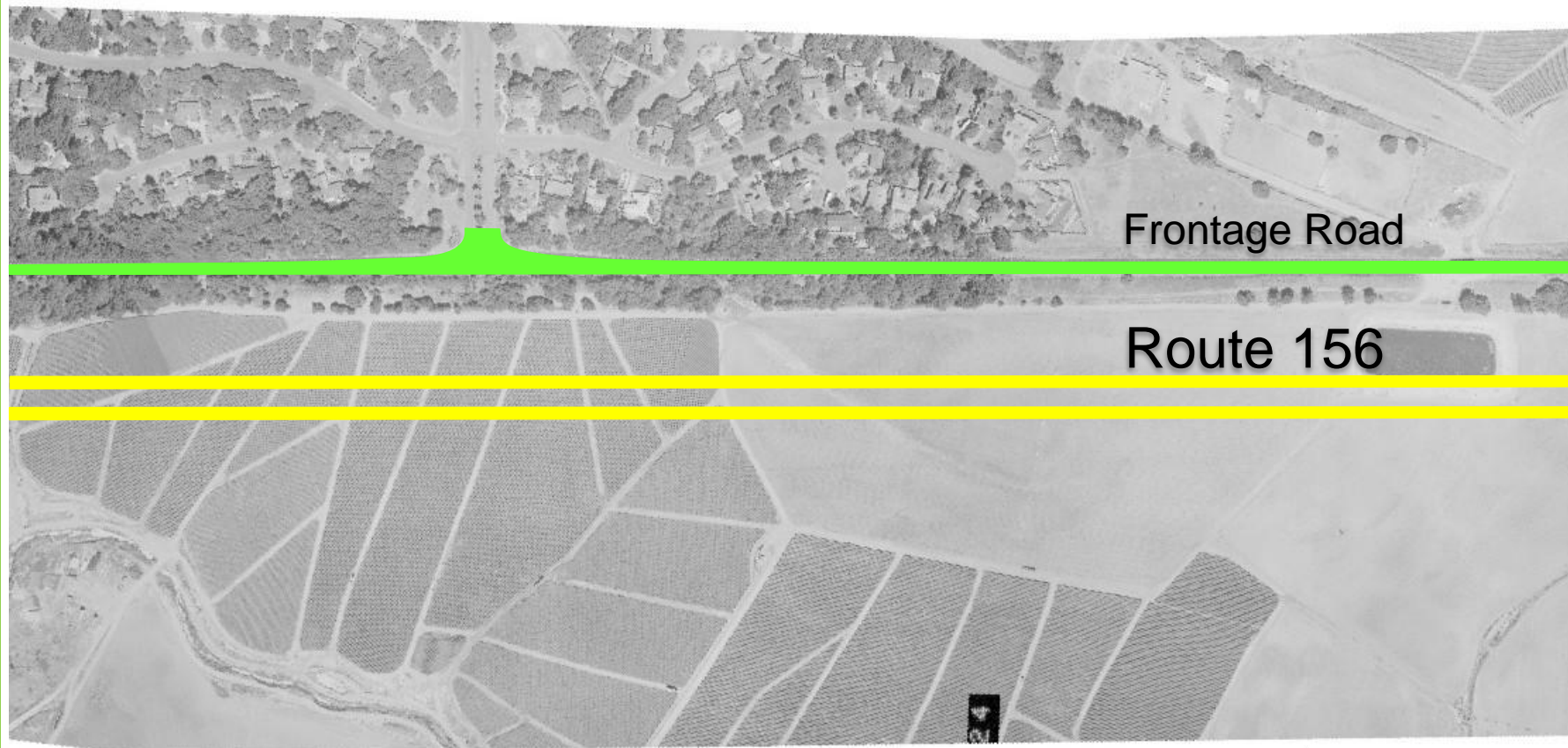
Route 156



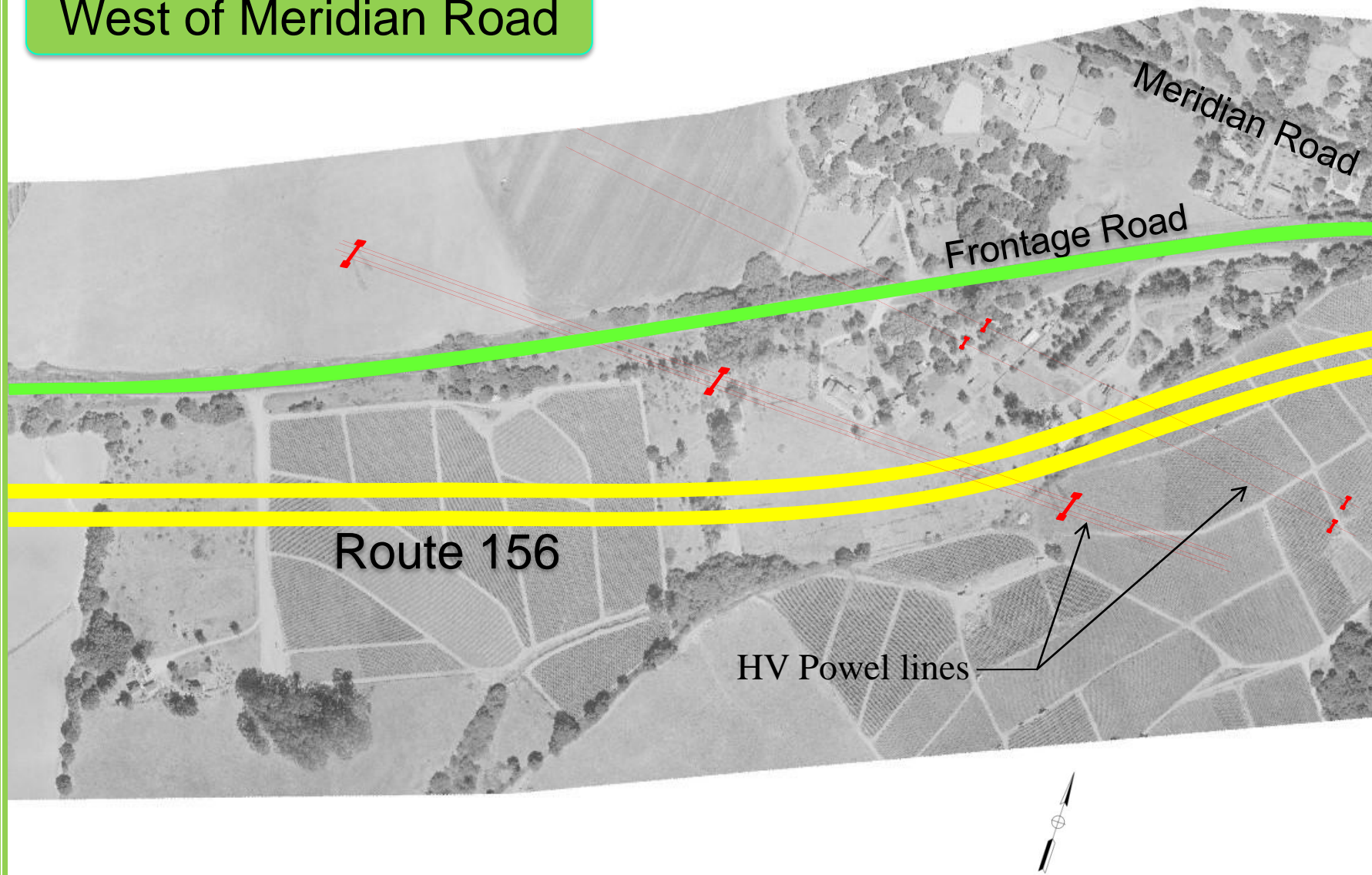
Oak Hills



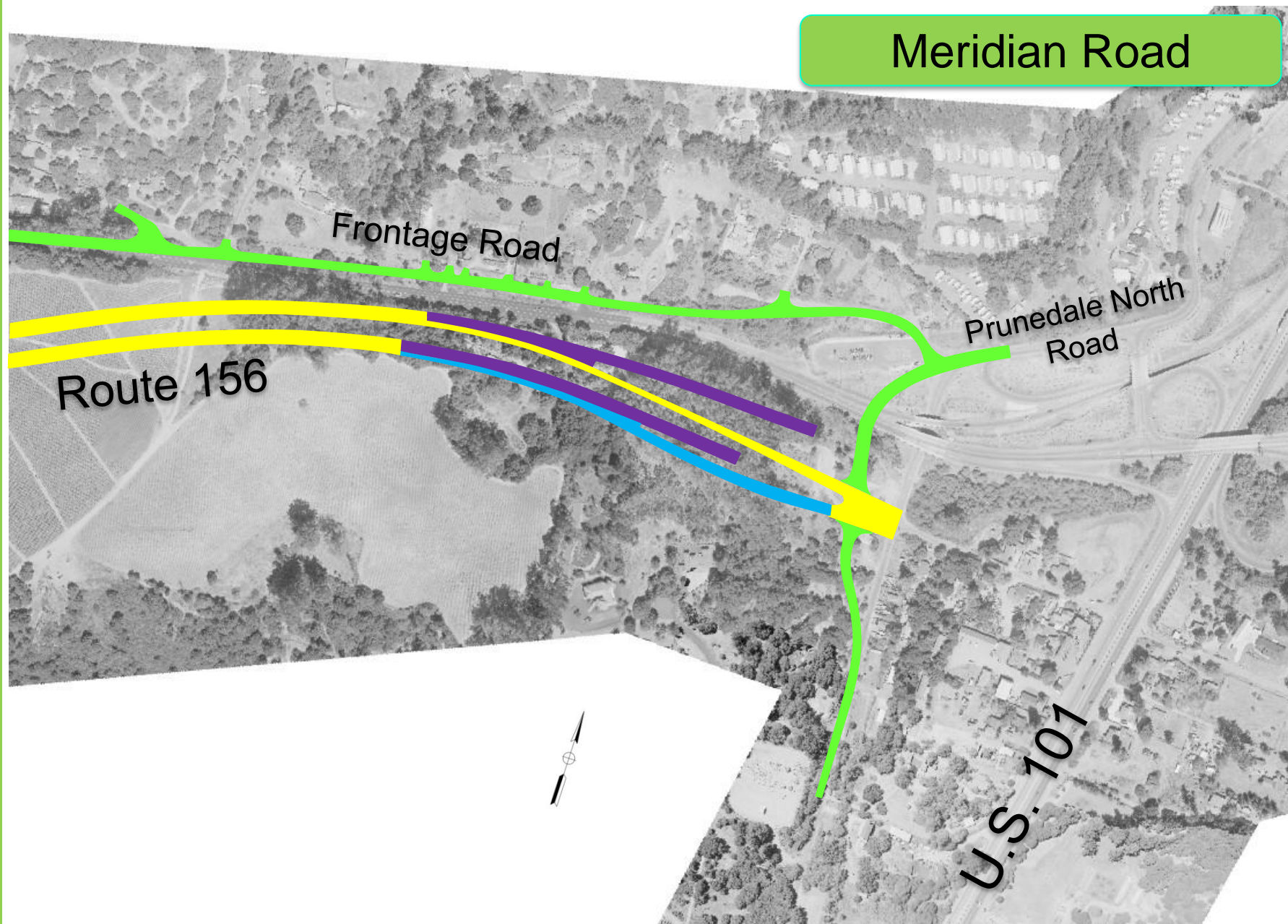
Oak Hills



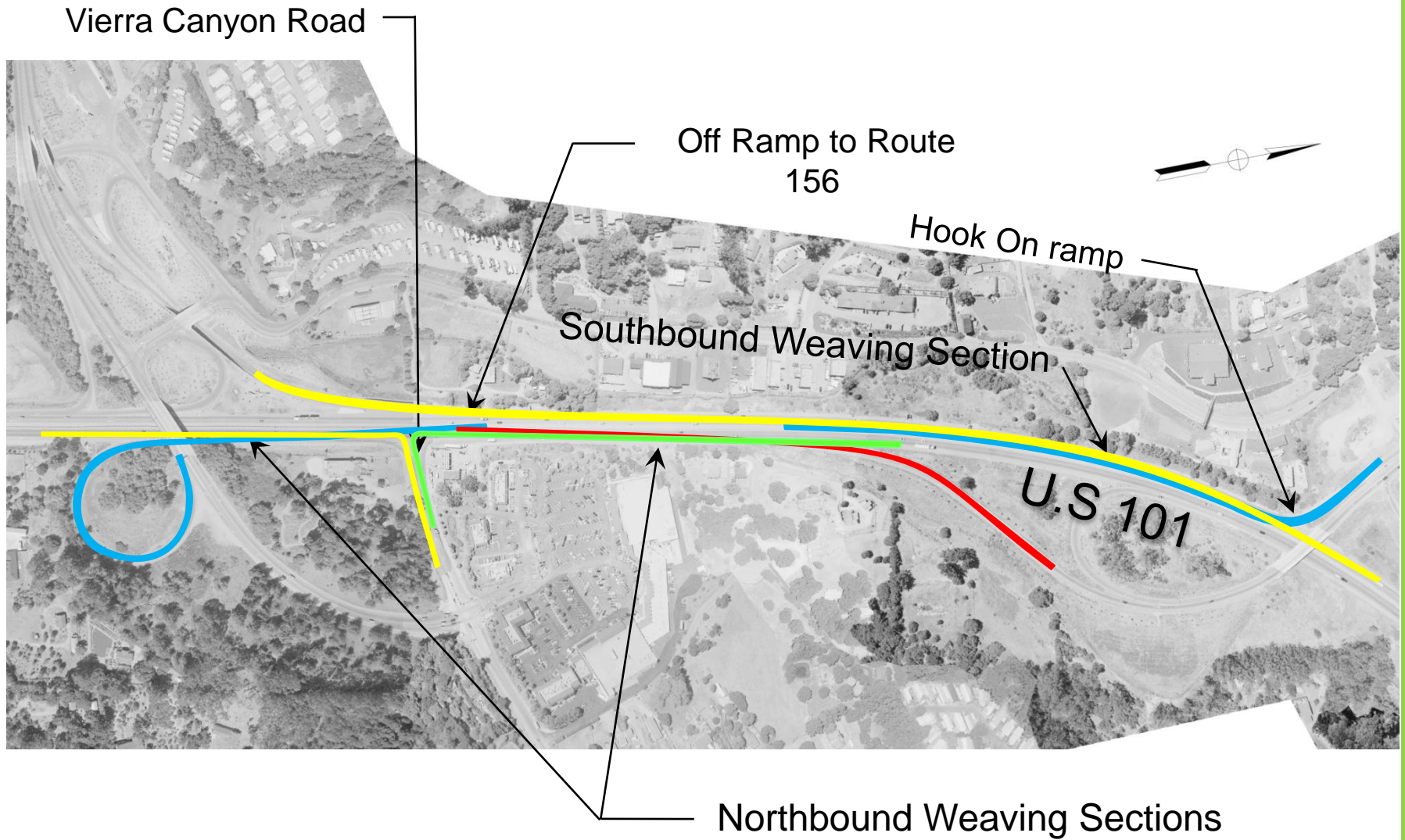
West of Meridian Road



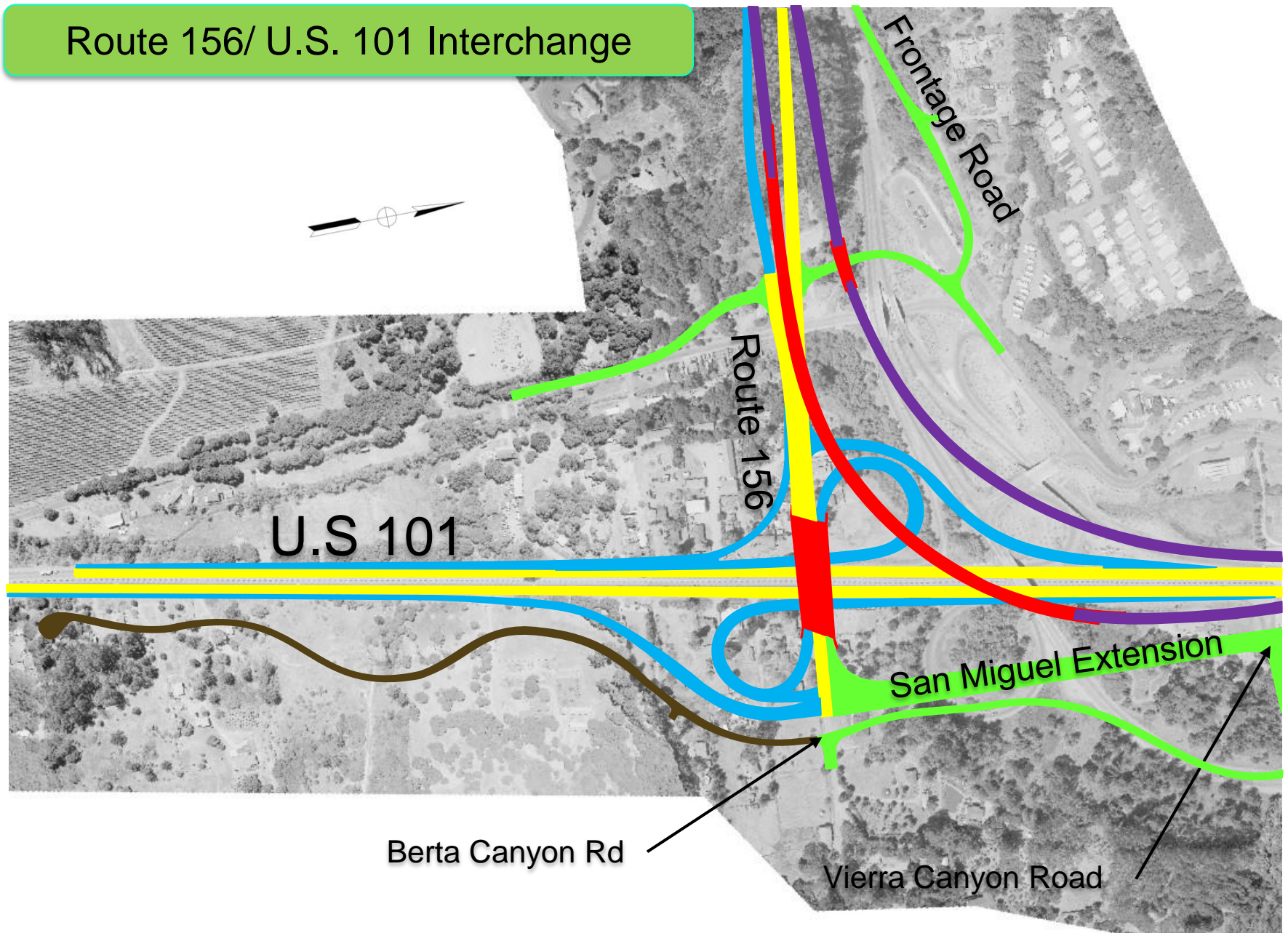
Meridian Road



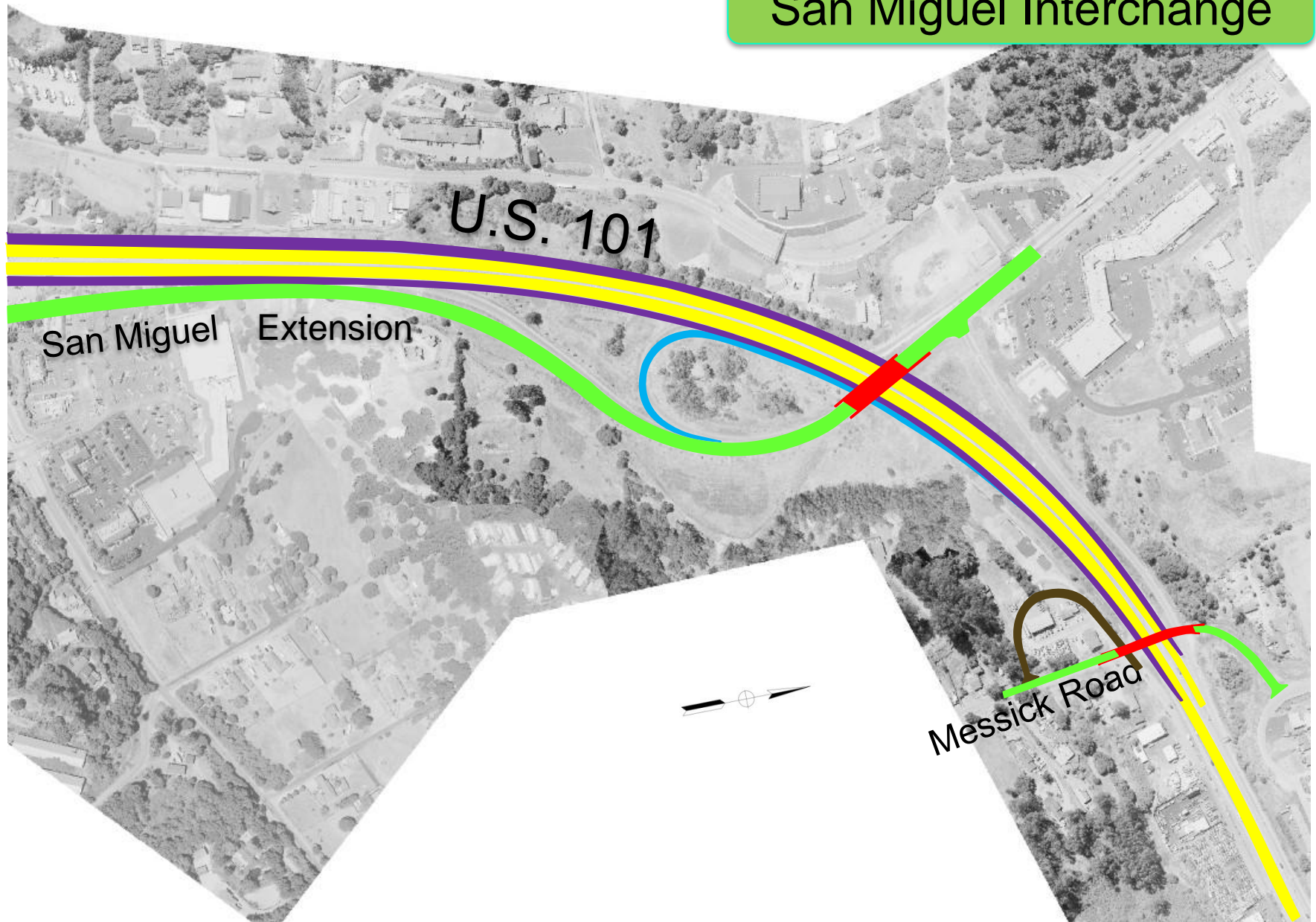
Existing U.S 101



Route 156/ U.S. 101 Interchange



San Miguel Interchange





Local Context

Debbie Hale, Executive Director
Transportation Agency for Monterey County



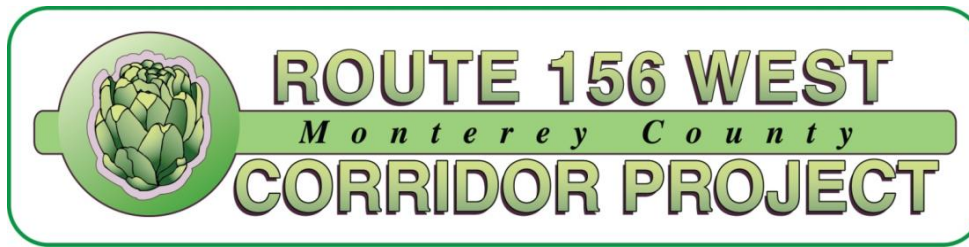


ROUTE 156 WEST

Monterey County

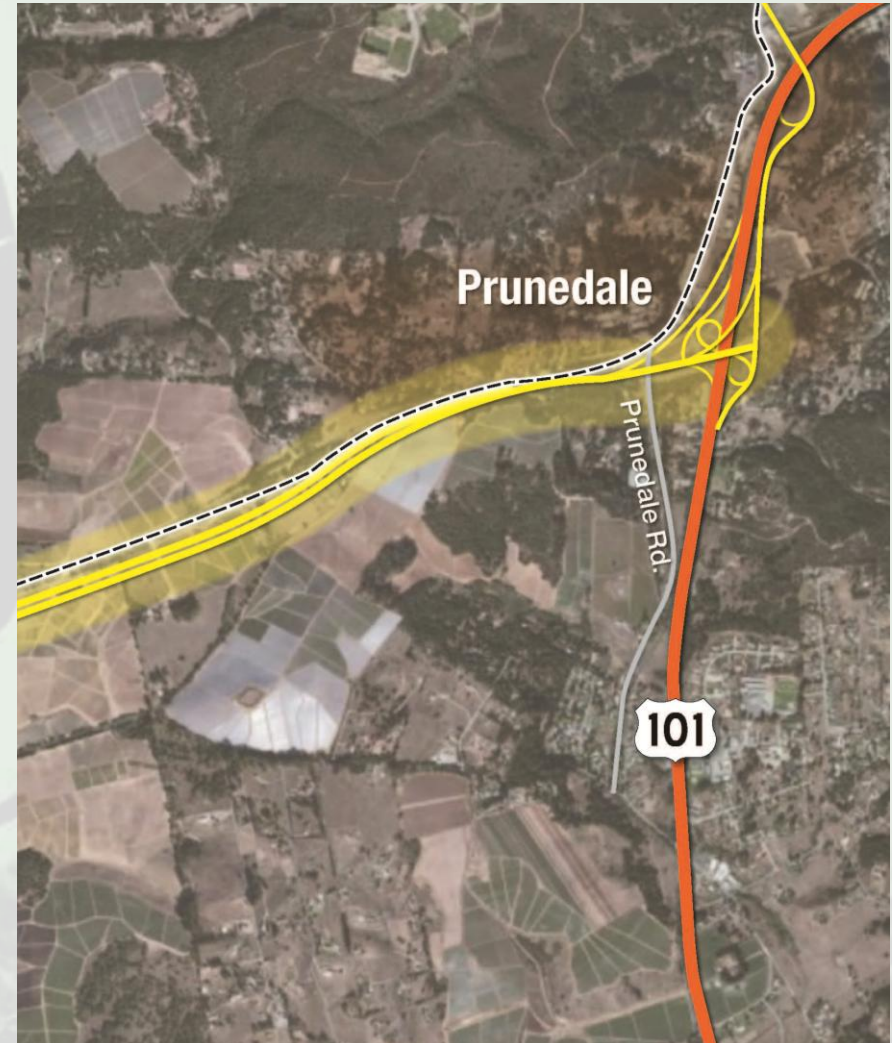
CORRIDOR PROJECT

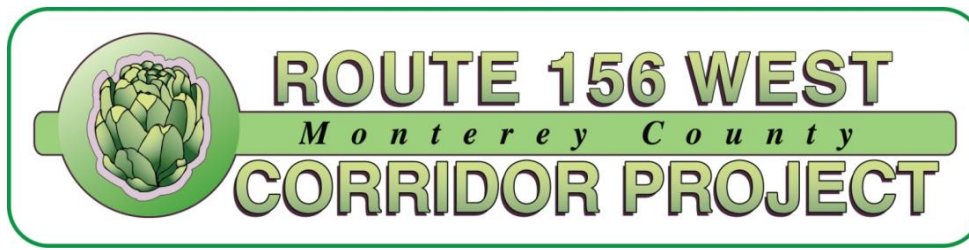




Prunedale

- 17,560 residents
- Income: \$68,040
- 49% White
- 42% Hispanic
- Commercial services center
- US 101 corridor





Castroville

- 6,500 residents
- Income: \$41,648
- 90% Hispanic
- Regional distribution center
- SR 1/156 corridor



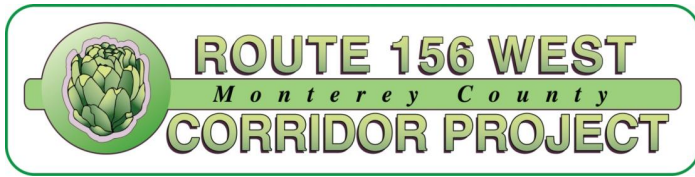
Oak Hills



- Residential only: +/- 400 Households
- Monte del Lago mobile home park

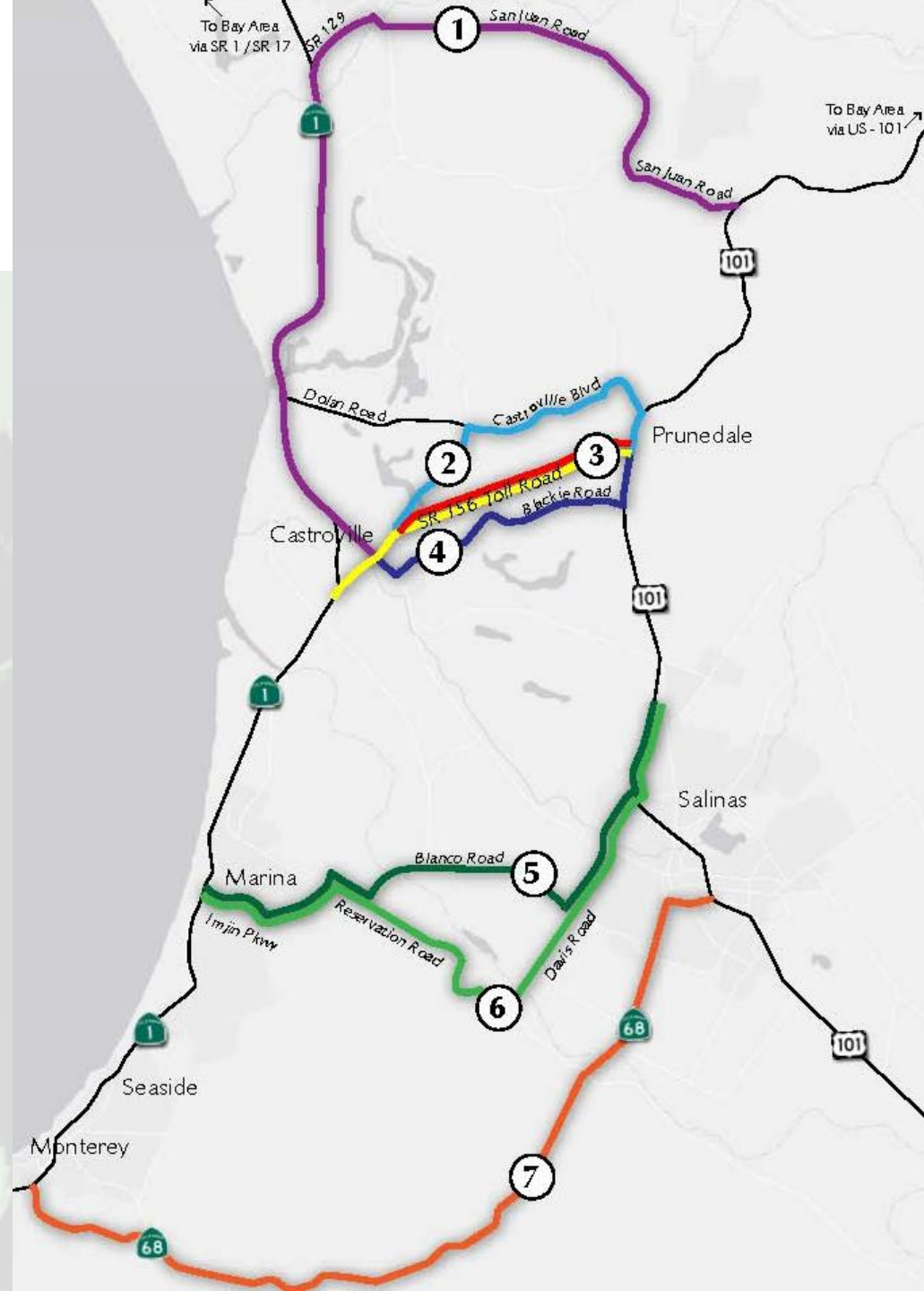
Interregional Travel: Visitors, Goods

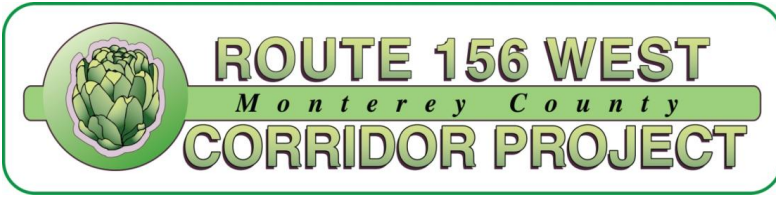




Key Issue: Traffic Diversion

- 1) San Juan Road / SR 129
- 2) Castroville Boulevard
- 3) Existing Highway 156
- 4) Blackie Road
- 5) Blanco / Reservation Rds
- 6) Davis / Reservation Rds
- 7) Highway 68

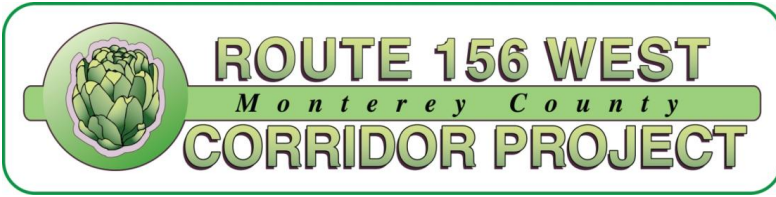




Key Issue: **Willingness to Pay**

2012 Aquarium Survey:

- **National, regional, local market**
- **Visitors – willing to pay \leq \$5.00**
- **Locals**
 - **Resistant**
 - **Discount?**



Community Outreach

- **Community advisory group**
- **One-on-one meetings**
- **TAMC Ad hoc committee**

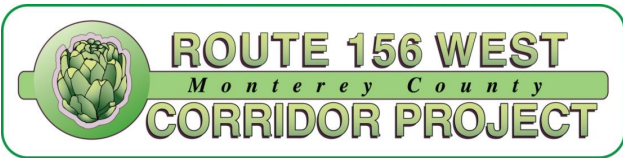


Closing Comments

Kome Ajise

Deputy Director for Planning and P3
California Department of Transportation





Why Improve State Route 156

- **Critical Infrastructure**
- **Improve Safety and Operations**
- **Improve Local Road Access**
- **Improve Interregional Traffic Flow**
- **Relieve Congestion and Provide Planned Capacity**

How to Deliver Project

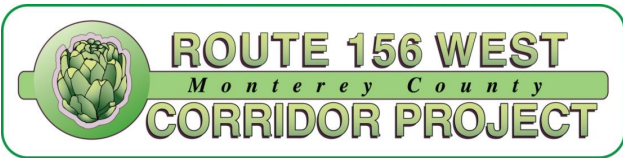
Traditional sources

- **Federal Funds**
- **State Funds**
- **Local Impact Fees**

User Fees / Toll Revenue

Tolling Investigation

- “Sketch-Level” Analysis
- Determine Tolling Revenue Potential
 - Can Tolling Fund Construction Costs?
 - Can Tolling Fund Operations and Maintenance?
- Need Investment Grade Traffic and Revenue Study



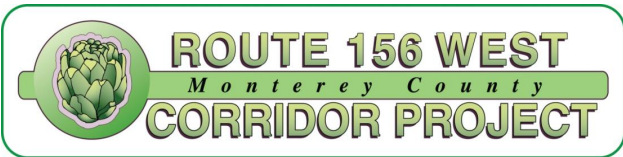
T&R Finance Assumptions

•Toll Revenue Bonds

- Repayment with Net Toll Revenues**
- No Other County or Regional Funds**
- Credit quality for the toll revenue bond is “BBB”**

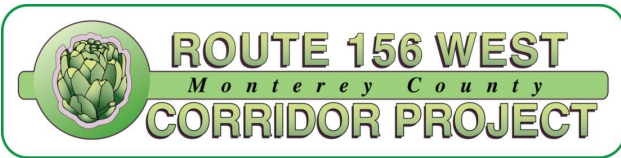
•TIFIA Loan

- Approximately 33% of Total Eligible Costs**



T&R Finance Assumptions

- **Bond repayment is based on loan type, loan duration and opening date of the toll facility**
- **Traditional bond financing - 30 to 32 years**
- **Federal TIFIA loan - 35 years**



T&R Finance Assumptions

Highway 156 Toll Rate (each direction)		
	Passenger Car	Trucks
Weekday	\$1.60	\$2.50
Weekend	\$2.50	\$2.50

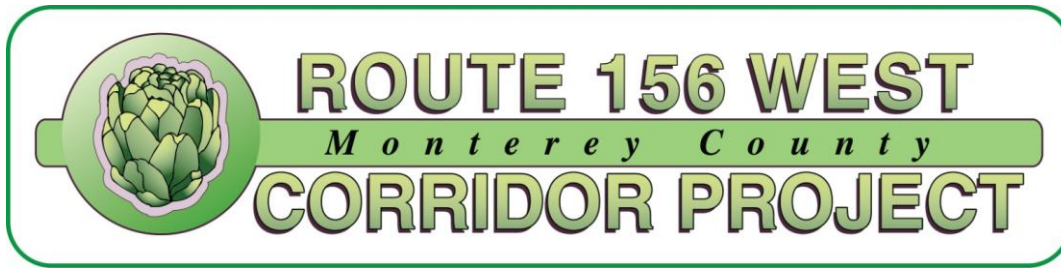
- **No Tolls for Prunedale and Castroville Passenger Cars**

T&R Findings

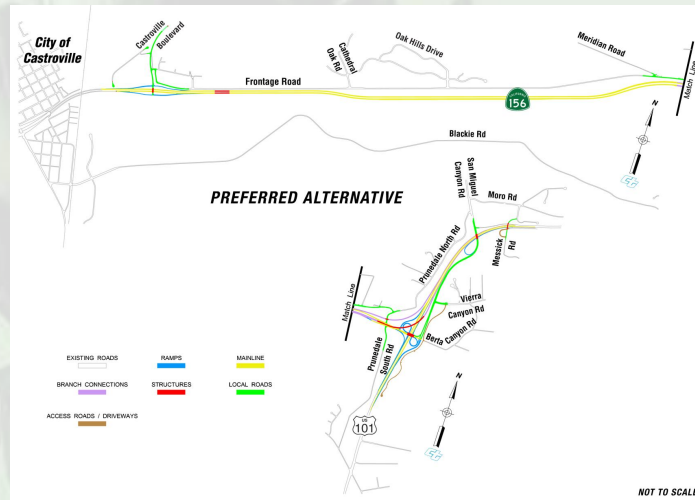
- State Route 156 can be constructed as a toll facility
 - Phase 1 can be paid for by tolls
 - Toll revenue can fund up to \$85M for Phase 2
 - Reduce Phase 2 cost
 - Identify Additional Funding Sources (PPP)

Next Steps

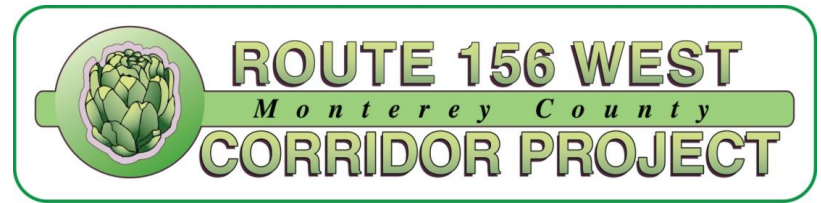
- Supplemental Environmental Document
 - Tolling
- Project Delivery Options
 - Traditional Approach
 - Project Phasing
 - Private Equity Participation
 - **P3 Options**



Questions & Discussion



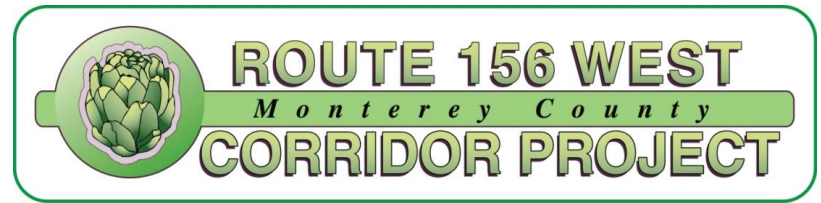
One-On-One Schedule



December 17, 2013 – Ferrante 1

- 11:30 am Lunch Break
- 12:00 pm Team 1
- 1:00 pm Team 2
- 2:00 pm Team 3
- 3:00 pm Team 4
- 4:00 pm Team 5

One-On-One Schedule



December 18, 2013 – Ferrante 1

- 9:00 am Team 6
- 10:00 am Team 7
- 11:00 am Team 8